

What is claimed:

1. A method for conducting a dynamic auction in a virtual environment comprising a communications network having a central computer for hosting the dynamic auction and providing/receiving electronic data, the central computer being operatively linked to a first group having at least one bidder, the method comprising:
- a) identifying a first auction lot subject to bidding;
  - b) providing electronic data to the first group comprising information relating to the first auction lot and an initial bid;
  - c) receiving bid information from at least one bidder of the first group concerning the first auction lot;
  - d) providing electronic data to the first group comprising information relating to the received bid information concerning the first auction lot;
  - e) repeating c) and d) until no further bid information is received from any bidder concerning the first auction lot when no bid higher than the last received bid is received within a pre-established period of time, thus concluding bid receiving; and
  - f) providing electronic data to the first group comprising information relating to the last received bid information.
2. The method of claim 1 wherein the virtual environment further comprises a second group having at least one bidder, the method comprising:
- g) identifying a second auction lot subject to bidding after b) but prior to f);
  - h) providing electronic data to the second group comprising information relating to the second auction lot and an initial bid after b) but prior to f);
  - i) receiving bid information from at least one bidder of the second group concerning the second auction lot;
  - j) providing electronic data to the second group comprising information relating to the received bid information concerning the second auction lot;
  - k) repeating i) and j) until no further bid information is received from any bidder concerning the second auction lot when no bid higher than the last received bid is received within a pre-established period of time, thus concluding bid receiving; and

l) providing electronic data to the second group comprising information relating to the last received bid information.

3. The method of claim 2 wherein at least one bidder of the first group is also a bidder in the second group.

4. The method of claim 1 wherein the first group further comprises at least one proxy bid and wherein the proxy bid is placed after a first bid is received from the first group.

5. The method of claim 2 wherein the second group further comprises at least one proxy bid and wherein the proxy bid is placed after a first bid is received from the second group.

6. The method of claim 1 wherein the first group further comprises at least one proxy bid administered by the central computer to establish a virtual bidder, and wherein the proxy bid has a value and a fraction of the value is communicated to the first group after a first bid is received from the first group but before the conclusion of bid receiving.

7. The method of claim 6 wherein a progressively higher fraction of the value is communicated to the first group while any subsequent bids therefrom are received, up to a final communication when the proxy bid value has been reached.

8. The method of claim 1 wherein the conclusion of bid receiving occurs when a predetermined bid value has been received.

9. The method of claim 1 wherein the first auction lot was subject to a static auction.

10. A method for converting an online static auction having a pre-established expiration time limit into an online dynamic auction using a communications network having a server-type computer for providing/receiving electronic data operatively linked

to a first group, and data generated and received by the static auction, the method comprising:

- a) during the static auction, obtaining conversion data from the static auction, the conversion data being selected from the group consisting of number of potential bidders, number of active bidders, number of bids received, value of highest bid, time remaining until auction expiration, and value of auction lot;
- b) comparing the conversion data with conversion criteria; and
- c) transferring auction control to a dynamic auction application when the conversion criteria has been met.

11. The method of claim 10 wherein the conversion criteria concerns bidder related data.

12. The method of claim 10 wherein the conversion criteria concerns auction lot related data.

13. The method of claim 10 wherein the dynamic auction application performs the method of claim 1.

14. The method of claim 10 further comprising terminating the static auction at least as early as the transferring of auction control to the dynamic auction application.

15. A computer program stored in a physical medium for use in a server computer operatively coupled to a data communications network comprising at least two bidder input/output apparatus, the program comprising:

an ADM component for maintaining data comprising auction lot information and prospective bidder information including bidder input and output communications preferences;

a RDA component for administering multiple, concurrent real time dynamic auction emulations, operatively coupled to the ADM component;

a UIM server-side component for acquiring bidder information and delivering data information from the ADM component, operatively coupled to the RDA and ADM components.